Standard Federal Bank

Member ABN AMRO Group

2600 West Big Beaver Road P.O. Box 3703 Troy, Michigan 48007-3703 248/637-2536 248/637-2768 - Telefax 313/408-8096 - Cellular

email: daniel.watson@abnamro.com

RECORDATION NO.

MAR 6 '98

11-52PM



January 27, 1998

MAR 6

PT TONNO 2125 FLEE

78

The Mercury Building
Office of Secretary
1925 K. Street
Washington, D.C. 4023
Attn: Recordation

Re: Adrian & Blissfield Rail Road Company

Dear Sir:

Enclosed for filing is a Security Agreement and a Financing Statement on the above referenced. Also, enclosed is a Treasurer's Check No. 8053617393 in the amount of \$48.00 for the filing fee.

If you have any questions or comments concerning this matter, please let me know.

Very truly yours,

Daniel C. Watson

DCW:ba

Enclosure(s)

cc: Scott Wickens

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This FINANCING STATEMENT is presented for filing pursuant to the Michigan Uniform Commercial Code. (Please Type All Information)  1. Debtor(s) (Last Name First, if individual) & Address(es)  Soc. Security #/Tax ID#				FOR FILING OFFICER (Date, Time, Number, and Filing Officer)	
				DO NOT WRITE IN THIS SPACE	
Adrian & Blissfield Rail Road Comp	oany, a Michiga	n railroad corporation	38-2976642	_	59-A
				RECORDATION NO. 21	J FILED
Address				neodibilities -	
850 Mandoline				MAR 6 '98	11-52 PM
City	State	Zip Code			
Madison Heights	MI	48071			<b>W</b>
Debtor(s) (Last Name First, if individual)	& Address(es)			]	
Address					
				]	
City	State	Zip Code			
					<del></del>
.2. If filing without debtor signature, Item a, b, c, or d must be marked $[X]$ .	3. Secured Party(ies) and Address(es)		Secured Party #	5. No. of Add'l Sheets	6. State Account No.
					S477UC
a. [ ] Collateral was already	Standard Federal Bank 2600 West Big Beaver Road Troy, MI 48084			7. (Mark [X] if applicable):	
subject to the security interest in another state when it was				[X] Products of collateral are also covered.	
brought into Michigan, or when the Debtor's location changed to				[ ] The debtor is a transmitting utility as	
Michigan;	nigan;			defined in MCLA 440.91	05(1)(o).
b. [ ] Collateral is proceeds of the original collateral in which a					
security interest was perfected; c. [ ] A previous filing covering	4 MAII ACKI	NOWLEDGEMENT COPY TO	<b>.</b>	8. Assignee(es) (if any) and Address(es)	Secured Party #
the collateral has lapsed	4. WAIL ACK	NOWELDGEWENT COLL TO	·•	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,
(Prev. Filing # ); d. [ ] The filing covers collateral	Standard Federal Bank				<u> </u>
acquired after a change of name identity, or corporate structure of	2600 West Big Beaver Road Troy, MI 48084				
Debtor (MCLA 440.9402(2) &					
(7)) FROM:					
(Prev. Filing # ).	<u> </u>			<u> </u>	
9. This financing statement covers	s the following	types (or items) of property:	:		
Railroad locomotive numbers 1 Railroad passenger car numbers	751 and 1752 3370, 5197, 4	1963, 5208 and 5210			
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A L' O DE CALADAR DA DA COM		unilused correspond	Standard Eddral Br	ante a fadoral aquinga bank	
Adrian & Blissfield Rail Road Comp	any, a wiicnigan A	ramoad corporation	Standard Faderal Bank, a federal savings bank		
By: My and	Les .		By:		
Myles Paisley, President	1		Signature(s) of	Secured Part(ies) or Assignee(s) o	of Record
D. c.			By:		